



## ECONOMY

**Cedi loses ground to dollar, other major currencies:** The cedi depreciated against all the three major trading currencies on the interbank currency forex market. The US Dollar appreciated by 1.01 per cent to sell at C5.60 on the interbank currency market. The year-to-date depreciation of the cedi thus rose to 1.20 per cent ([Myjoyonline](#)).

**EU cites Ghana among countries with deficiencies in anti-money laundering regime:** Ghana has been cited by the European Commission for anti-money laundering and terrorism financing concerns. Three other African countries including Botswana, Mauritius and Zimbabwe have also been listed for the same reason of posing financial risks to the European Union (EU) ([CBN](#)).

## SECTORAL

**Savannah Region Association of Small Scale Businesses issues guidelines in accessing Government Stimulus Package:** The leadership of the Savannah Region Association of Small scale industries has issued guidelines to its members in accessing government stimulus package to small scale industries that are hard hit as a result of the outbreak of the novel coronavirus pandemic in the country which has affected the progress of businesses ([Yagbonradioonline](#)).

**FAO begins assessing impacts of coronavirus on Africa's Food Security:** Ensuring people have access to food by keeping borders open for trade is critical during this period of COVID-19 and to achieving the Sustainable Development Goals, the Food and Agriculture Organisation (FAO) has maintained during the first meeting of the Task Force on the impact of COVID-19 on Food Security and Nutrition in Africa ([Ghanaweb](#)).

**GEPA distributes over 160,000 coconut seedlings to farmers:** The Ghana Export Promotion Authority (GEPA) has handed 160,000 coconut seedlings to Coconut Farmers Association of Ghana (COFAG) to boost coconut production nationwide within the next five years ([Myjoyonline](#)).

**COVID-19 impact - Major crisis awaits banking sector:** Banks should brace for substantial credit losses, increased cybersecurity challenges and increased cost in keeping employees safe as the novel coronavirus (COVID-19) continues to wreak havoc on all sectors of the economy, a report by PricewaterhouseCoopers (PwC) has said ([BFT](#)).

**COVID-19 threatens rice production in Builsa South:** The Builsa South District Director of the Ministry of Food and Agriculture (MoFA) in the Upper East Region, has said that the COVID-19 situation may affect rice production in the area. He maintained that there is the need for intensive education if production is to increase. ([CBN](#)).

**MPS completes Phase 1 of Tema Port expansion:** Meridian Port Services Limited successfully completed the entire Phase 1 works of the Tema Port Expansion Project (also known as Terminal 3 of Tema Port). As per the terms of the Concession, MPS Terminal 3 was expected to Go-Live on June 28, 2019, on 2 berths and the entire Phase 1 works were due to be completed on June 28, 2020 ([Myjoyonline](#)).

**Armyworms destroy maize farms in 12 communities in Assin South:** More than twelve farming communities in the Assin South District of the Central Region have reported of the re-emergence of the devastating Fall Armyworms on maize farms in the area. The worms have destroyed over 65 acres of maize and vegetables and rendered hundreds of farmers and families disillusioned. The affected communities are Akufful-Beposo, Mbaampehia, Homaho, Appiahkrom, Haruna, Domeabra, Nfanti, Yaw Boamah, Abodweseso, Adadientem, and Beyerden ([Myjoyonline](#)).

## POLICY

**African free trade deal launch unlikely this year:** A blockbuster African trade deal is unlikely to be implemented before early next year, an official has said, after the disruption caused by the new coronavirus made the current July 1 deadline unworkable ([Myjoyonline](#)).

**Report ranks Ghana as fifth most committed country to AfCFTA implementation:** Ghana has been cited as the fifth most committed country to the implementation of the African Continental Free Trade Area (AfCFTA) by the policy and advocacy think tank, AfroChampions. But Ghana did not feature in the top 10 with respect to implementation readiness, according to the group's AfCFTA Year Zero report ([CNR](#)).

## MARKETS

### Interest Rates

Inflation Rate (Mar. 2020): **7.8%**  
BoG Policy Rate (Mar, 2020): **14.5%**  
GRR (Apr, 2020): **15.12%**

### Treasury Securities Rates

91-Day: **14.0251%**  
182-Day: **14.0317%**  
364-Day: **16.7395%**

Source: [BoG 27/01.03.2020](#)

### Foreign Exchange Rates

	Buy	Sell
Pound Sterling (£)	GH¢6.9209/	GH¢6.99279
Dollar (US\$)	GH¢5.5972/	GH¢5.6028
Euro (€)	GH¢6.0466/	GH¢6.0500

Source: [BoG 07.05.2020](#)

### Mutual Funds – Yields

#### (MM & FIM 1)

STANLIB Income:	<b>+5.97%</b>	<b>(30.04.20)</b>
EDC Fixed Income:	<b>+5.03%</b>	<b>(29.04.20)</b>
Databank Money:	<b>+11.84%</b>	<b>(14.11.19)</b>
Republic Unit:	<b>+3.51%</b>	<b>(29.04.20)</b>
SEM MoneyPlus:	<b>+4.54%</b>	<b>(27.04.20)</b>

Source: [Doobia](#)

## TRADE AND INVESTMENT

**GNCCI WEBINAR:** The Ghana National Chamber of Commerce and Industry (GNCCI) is organizing a virtual seminar on the theme: **Covid-19, Strategies for Business Survival and Growth.**

Date: **Wed, 13<sup>th</sup> May, 2020**

Time: **11am to 1pm**

Call: **0501260141/0204355220** for enquiries

## INTERNATIONAL

**IMF says economic outlook worsened since forecast in April:** The International Monetary Fund (IMF) said that the global economic outlook has worsened since its latest forecast three weeks ago and the world can expect more waves of financial market turbulence. Developing nations' external financing needs probably will be far above the \$2.5 trillion that the IMF has previously projected ([Myjoyonline](#)).